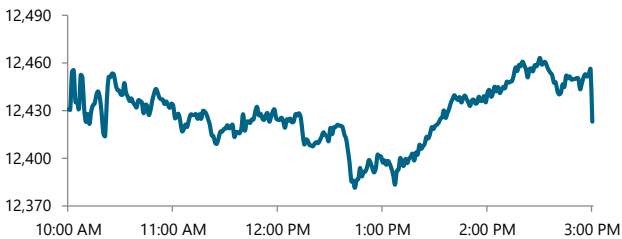


Daily Markets Overview

3 April 2024

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	12,477	0.4	-0.7	4.3	22.4
Saudi (NOMUC)	26,145	-0.1	-1.8	6.6	NA
Energy	5,781	-0.4	-0.5	-7.0	7.6
Materials	6,371	2.5	3.0	0.3	NA
Capital Goods	12,071	-1.1	-0.8	21.6	15.5
Com. & Prof. Svc	5,347	-1.3	-3.6	-3.8	39.5
Transportation	7,242	-1.0	-3.8	14.2	26.2
Cons. Durables & Apparel	5,422	-1.5	-5.7	7.9	NA
Consumer Services	5,297	-0.7	-0.9	7.2	25.1
Media	33,264	-0.8	-5.4	35.6	32.8
Retailing	8,336	-0.5	-2.3	-2.2	29.2
Food & Staples Retailing	10,163	-0.6	-1.9	5.0	6.1
Food & Beverages	6,476	-0.7	-1.6	15.5	29.5
Health Care Equipment	13,719	1.5	-1.1	14.1	39.2
Pharma, Biotech & Life Science	4,903	1.4	-5.4	0.9	35.9
Banks	12,260	0.5	-1.8	0.5	13.5
Diversified Financials	8,412	0.0	-1.2	26.5	39.7
Insurance	10,364	-0.2	-5.4	22.3	25.9
Telecommunication	7,711	0.1	-1.6	-0.1	12.8
Utilities	12,804	1.0	3.0	28.8	40.7
REITs	3,543	-0.2	-0.4	-3.4	24.9
Real Estate	3,726	-0.3	-0.4	22.2	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Saudi Basic Industries Corp.	83.00	5.5%	523
Saudi Chemical Co.	7.20	5.4%	76
Middle East Pharmaceutical Industries Co	150.00	4.9%	125
Yanbu National Petrochemical Co.	39.35	4.4%	188
Saudi Kayan Petrochemical Co.	9.91	4.3%	91

Source: Tadawul

Upcoming General Assembly Meetings

Company	Date
Saudi Cable Co.	3-Apr-24
Qassim Cement Co.	15-Apr-24
Saudi Electricity Co.	16-Apr-24
United Electronics Co.	16-Apr-24
Fawaz Abdulaziz Alhokair Co.	17-Apr-24
National Industrialization Co.	18-Apr-24

Source: Tadawul

Saudi Market Update

- TASI closed 0.4% higher at 12,477, while NOMUC declined 0.1% to 26,145 on Tuesday. TASI traded value totaled SAR 7.6bn and averaged SAR 9.1bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 22.3% of the daily traded value.
- MSCI Emerging Markets ended 0.8% higher on Tuesday, trading at P/E (TTM) of 15.1x vs. 22.4x for TASI.
- Banks and Telecom increased 0.5% and 0.1%, respectively. Materials advanced 2.5% and was the best performing sector. Among stocks, Saudi Basic Industries Corp. (2010/SABIC AB), Saudi Chemical Co. (2230/CHEMICAL AB), and Middle East Pharmaceutical Industries Co (4016/AVALONPH AB), led the gainers.
- The Saudi Central Bank (SAMA) announced that electronic payments in the retail segment accounted for more than 70% of total payments in 2023, compared to 62% in 2022. It added that this came in line with the growth in payment systems in 2023, as the number of e-payment transactions reached 10.8bn, compared to 8.7bn in 2022. (Source: Argaam)
- The Saudi Arabian Oil Company (2222/ARAMCO AB) awarded EPC contracts worth USD 7.7bn (SAR 28.88bn) for a major expansion of its Fadhili Gas Plant in the Eastern Province. It added that the project is expected to increase the plant's processing capacity from 2.5bn to up to 4bn standard cubic feet per day. (Source: Argaam)
- SAMA revealed that consumer spending in the country grew by 16% Y/Y to SAR 113.4bn (USD 30.24bn) in February as POS transactions saw a 20% Y/Y increase to SAR 53.7bn (USD 14.32bn), cash withdrawals from ATMs rose 9% Y/Y to SAR 45.5bn (USD 12.13bn), and E-commerce sales through Mada cards climbed 25% Y/Y to SAR 14.1bn (USD 52.89bn) during the month. (Source: Argaam)
- Saudi Real Estate Co. (4020/SRECO AB) announced signing a contract with Diriyah Gate Company Limited (DGCL) for the excavation work of metro-box central, metro-box south and metro-box east worth SAR 722.1mn (USD 192.52mn), inclusive of VAT. It added that the contract is valid for 1,276 calendar days and the relevant financial impact is expected to appear in 1Q24. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Fawaz Abdulaziz AlHokair Co.	13.34	-10.0%	6
Saudi Cable Co.	75.50	-9.9%	20
Astra Industrial Group	178.20	-6.2%	31
Arabian Centres Co	23.44	-5.5%	68
Abdulmohsen Alhokair Group for Tourism and Development	2.54	-5.2%	8

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Saudi Basic Industries Corp.	83.00	5.5%	523
The Saudi Arabian Oil Company	30.60	-0.5%	488
Al Rajhi Bank	82.20	0.9%	278
Sahara International Petrochemical Co.	34.00	3.2%	206
SABIC Agri-Nutrients Co.	122.00	1.8%	204

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of April 2, 2024

(2) WTD: Week to Date and YTD: Year to Date

Daily Markets Overview

3 April 2024

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	4,269	0.1	0.5	5.2	8.4
Abu Dhabi (ADX)	9,253	0.1	0.3	-3.4	20.1
Kuwait (KSE)	7,826	0.3	-0.8	8.8	21.0
Qatar (QE)	9,794	-0.7	-1.5	-9.6	11.3
Oman (MSM)	4,673	0.2	0.0	3.5	12.9
Bahrain (BSE)	2,029	-0.2	-1.3	2.9	7.8
DJMENA Index	727	0.3	-0.4	0.4	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	5,206	-0.7	-0.9	9.1	24.9
US (NASDAQ 100)	16,240	-1.0	-0.8	8.2	30.9
UK (FTSE 100)	7,935	-0.2	-0.2	2.6	12.2
Germany (DAX)	18,283	-1.1	-1.1	9.1	15.3
France (CAC 40)	8,130	-0.9	-0.9	7.8	14.4
Russia (MICEX)	3,371	0.2	1.2	8.8	3.2
Japan (Nikkei)	39,839	0.1	-1.3	19.0	28.4
Hong Kong (HSI)	16,932	2.4	2.4	-0.7	9.5
South Korea (KOSPI)	2,753	0.2	0.2	3.7	19.9
China (SHCOMP)	3,075	-0.1	1.1	3.4	12.8
India (NIFTY)	22,453	0.0	0.6	3.3	23.2
Brazil (IBOV)	127,549	0.4	-0.4	-4.9	9.3
Turkey (BIST 100)	9,041	-1.3	-1.1	21.0	5.9
Egypt (EGX30)	27,934	-1.3	1.4	13.1	11.1
MSCI Emerging Markets	1,050	0.8	0.6	2.6	15.1
MSCI World	3,403	-0.6	-1.0	7.4	21.5

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	88.9	1.7	1.6	15.4	4.7
Natural Gas (\$/mmbtu)	1.9	1.4	5.6	-25.9	-40.5
Gold (\$/oz)	2,281	1.3	2.3	10.6	14.9
Silver (\$/oz)	26.1	4.2	4.7	9.9	9.0
Platinum (\$/oz)	925	2.1	1.5	-6.7	-6.8
Copper (\$/t)	8,888	1.4	1.4	5.0	-0.3
Zinc (\$/t)	2,431	1.5	1.5	-7.9	-16.8
Lead (\$/mt)	2,001	1.8	1.8	-1.5	-6.4
Wheat (\$/bu)	545	-2.1	-2.7	-13.2	-27.6
Corn (\$/bu)	427	-2.1	-3.5	-9.5	-26.4
Sugar (\$/lb)	22.3	-1.8	-0.9	8.5	10.3

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	5.56	0.00	-0.03	0.00
Saudi Arabia	6.30	0.06	0.06	0.74
UAE	5.27	0.08	-0.06	-0.29
Kuwait	4.25	-0.06	-0.06	-1.31
Qatar	6.00	0.00	-0.25	0.44
Bahrain	6.35	0.00	-0.17	0.79

Source: Reuters

NOTES:

(1) Prices updated as of April 2, 2024 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- US markets closed in the red on Tuesday. S&P and NASDAQ decreased 0.7% and 1.0%, respectively. Dow Jones Industrial ended 1.0% lower. In Europe, the UK, Germany, and France dropped 0.2%, 1.1% and 0.9%, respectively.
- Asian markets are trading lower on Wednesday. China and Japan are down 0.2% and 0.5%, respectively. South Korea, Hong Kong and India are lower by 1.1%, 0.8%, and 0.1%, respectively, in the morning session.
- GCC markets ended mostly higher on Tuesday. Both Dubai and Abu Dhabi rose 0.1%. Kuwait gained 0.3%, while Qatar retreated 0.7%. Oman increased 0.2%, while Bahrain fell 0.2%.
- Eurozone HCOB Manufacturing PMI for March stood at 46.1 (prior: 46.5; consensus: 45.7). (Source: Trading Economics)
- UK S&P Global Manufacturing PMI for March came in at 50.3 (prior: 47.5; consensus: 49.9). (Source: Trading Economics)
- According to Reuters, the Organization of the Petroleum Exporting Countries (OPEC) experienced a drop in oil production in March, as Iraq and Nigeria cut exports, after the implementation of voluntary supply reductions by select member states as agreed with the OPEC+. It added that OPEC pumped 26.42mn bpd in the month, a decrease of 50,000 bpd from February, with the largest production reduction coming from Iraq and Nigeria. Reuters noted that the KSA, Kuwait, the UAE, and Algeria maintained production plans close to their voluntary goals, while Iran's production decreased, and Libya's output increased by about 20,000 bpd. (Source: Argam)
- Reports indicate that salaries drawn by employees in the UAE are highest in the Middle East and Arab World in 2024 at an average gross monthly wage of USD 3,663 (SAR 13,738.48), the 18th highest in the world. It added that in the GCC region, employees in Qatar come second with monthly wages averaging USD 3,168 (SAR 11,881.93), followed by the KSA's USD 1,888 (SAR 7,081.15). The report highlighted that the average monthly salary in the UAE is higher than in France, Hong Kong, New Zealand, Spain, Japan, South Korea, Austria and more than 170 countries. (Source: Zawyia)
- Data from Qatar Tourism revealed that the country saw a 53% Y/Y increase in the number of international visitors to 596,000 in February, continuing the growth trend seen since 2022. It added that January witnessed 106% Y/Y higher international arrivals at 703,000. The department noted that the influx of visitors was seen across points of entry in January, as 86,000 arrivals were recorded by sea, 328,000 visitors entered via land routes, and 290,000 arrived by air. Similarly, in February, 80,000 visitors arrived by sea, 232,000 by land, and 285,000 by air. (Source: Zawyia)
- Eurozone unemployment rate for February (prior: 6.4%; consensus: 6.4%) will be announced today. (Source: Trading Economics)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended March 29 (prior: +3.2mn barrels; consensus: -1.5mn barrels) will be announced today. (Source: Trading Economics)
- US jobless claims for the week ended March 30 (prior: 210K; consensus: 214K) will be announced tomorrow. (Source: Trading Economics)

Daily Markets Overview

3 April 2024

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